

Message Text

LIMITED OFFICIAL USE

PAGE 01 CAIRO 05458 311044Z
ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-08 /025 W
-----010606Z 088455 /22
R 311000Z MAR 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 3421

LIMITED OFFICIAL USE CAIRO 5458

E.O. 11652: N/A
TAGS: EINV, EG
SUBJECT: OPIC INVESTMENT INSURANCE: INTERNATIONAL STANDARD ELECTRIC
CORP.

REF: OPIC MEMORANDUM ON REGISTRATION NO. 263-77-250

1. EMBASSY SUBMITS FOLLOWING COMMENTS ON PROPOSED INVESTMENT,
FOR WHICH POLITICAL RISK INVESTMENT INSURANCE HAS BEEN REQUESTED.

2. ON FACT OF IT, A PROJECT TO ESTABLISH FACILITY FOR PROVIDING
VOCATIONAL TRAINING IN CONSTRUCTION TRADES WOULD APPEAR TO FIT IN
WELL WITH EGYPTIAN GOVERNMENT'S INCREASING EMPHASIS ON DEVELOPING
USEFUL OCCUPATIONAL SKILLS AMONG POPULATION. THERE MIGHT CON-
CEIVABLY BE SOME QUESTION RAISED ABOUT THE FACT THAT PROJECT IN-
VOLVES THE ORGANIZED EXPORT OF LABOR, ONCE TRAINED, TO OTHER COUN-
TREIS, RATHER THAN MAKING USE OF IT LOCALLY (ALTHOUGH CONSTRUCTION
TRADE SKILLS ARE NOT LIKELY TO BE AN AREA OF GREAT SENSITIVITY IN
THIS REAGR). EGYPTIAN BALANCE OF PAYMENTS COULD BE EXPECTED TO
BENEFIT FROM WORKER REMITTANCES.

3. HOWEVER, AID CAIRO, WHICH HAS BEEN APPROACHED ABOUT POSSIBLE
FINANCING OF PROJECT, UNDERSTANDS THAT QUESTIONS HAVE BEEN RAISED
ABOUT REPORTED ATTEMPT BY ONE OF THE EGYPTIAN PARTIES INVOLVED IN
PROJECT TO USE HIS OFFICIAL POSITION TO PROMOTE THE SCHEME. THERE
ARE INDICATIONS ALSO THAT THE PROJECT MAY NOT BE WELL CONCEIVED
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TECHNICALLY.

4. WE DO NOT NECESSARILY RECOMMEND AGAINST ISSUANCE OF INSURANCE,
BUT BELIEVE WE SHOULD HAVE ANOTHER LOOK AT PROJECT IF AND WHEN
FORMAL APPLICATION FOR INSURANCE IS FILED. INTERNATIONAL STANDARD
ELECTRIC CORP. IS AFFILIATE OF ITT. LOCAL ITT REP. INDICATES
FEASIBILITY STUDY ON PROJECT IS STILL UNDER REVIEW IN U.S.

MATTHEWS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Sent Date: 31-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CAIRO05458
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770111-0849
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977034/aaaaadcn.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 95b7d4b4-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 21-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3049718
Secure: OPEN
Status: NATIVE
Subject: OPIC INVESTMENT INSURANCE: INTERNATIONAL STANDARD ELECTRIC CORP.
TAGS: EINV, EG, OPIC
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/95b7d4b4-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009